GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:436
ANSWERED ON:28.02.2000
CRUDE OIL RESERVES
MOHAN RAWALE

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Ninth Five Year Plan document has revealed that India would run out of crude oil reserves by the year 2011-12;

(b) if so, the reaction of the government thereto;

(c) whether the Government have drawn any contingency plan to accelerate new discoveries;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)
(a) At the present rate of production, the known balance recoverable crude oil reserves of National Oil Companies would last for about 20-25 years.

(b) to (e) : Steps taken by the Government to enhance exploration efforts and increase hydrocarbon reserves include

(i) Announcement of the New Exploration Licensing Policy (NELP) in order to boost exploration activities in the country.The policy provides for fiscal and contractual concessions and provides level playing fields for both private investors and national oil companies.

(ii) Encouraging the participation of private/joint venture companies in exploration and development activities.

(iii) Improvement in the recovery factor in the producing basin.

(iv) Enhancing exploration efforts in the existing basins and its extension to unexplored areas including deep waters of east and west coast.

(v) Encouraging the exploration and exploitation of alternate hydrocarbon resources like Coal Bed Methane and gas hydrates.